

110TH CONGRESS
2D SESSION

H. R. 6383

To make available for research and development of alternative energy certain revenue received by the United States for all future oil and gas leases.

IN THE HOUSE OF REPRESENTATIVES

JUNE 26, 2008

Mr. HAYES introduced the following bill; which was referred to the Committee on Natural Resources, and in addition to the Committee on Science and Technology, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To make available for research and development of alternative energy certain revenue received by the United States for all future oil and gas leases.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Alternative Energy Ad-
5 vancement Act”.

1 **SEC. 2. USE OF PROCEEDS OF OIL AND GAS LEASING OF**
2 **FEDERAL LANDS AND FEDERAL SUBMERGED**
3 **LANDS.**

4 (a) ESTABLISHMENT OF TRUST FUND.—There is es-
5 tablished in the Treasury a separate account (in this Act
6 referred to as the “Trust Fund”).

7 (b) DEPOSITS.—There shall be deposited into the
8 Trust Fund all amounts received by the United States as
9 bonus bids, rents, and royalties under leases for explo-
10 ration, development, and production of oil and gas that
11 are awarded after the date of the enactment of this Act
12 for any area of Federal lands or of Federal submerged
13 lands of the outer Continental Shelf—

14 (1) that, on the date of the enactment of this
15 Act, is withdrawn from such leasing; or

16 (2) for which the expenditure of Federal funds
17 for such leasing is prohibited.

18 (c) USE.—Amounts in the Trust Fund shall be avail-
19 able to the Secretary of Energy for research and develop-
20 ment of alternative energy.

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